

# Fiscal First-Quarter 2008/09 Revenues

(Euro millions)	2009-2010	2008-2009	Change
First-quarter revenues (July-September)	9.0	9.6	- 6%

Aedian is an IT consultancy and services company focused on the financial industry and the public sector

420 employees

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For the first quarter of fiscal 2009/10 (July-September 2009), Aedian announces revenues of  $\leqslant$  9.0 m, down 6% compared to the first quarter of the previous year.

#### ♦ Revenues

The sales performance of the first quarter of FY2009/10 is negatively impacted by an unfavourable comparison basis: in the same period of the previous year, before the economic downturn in the second quarter of FY2008/09, Aedian still posted revenue growth of +5.8%.

Aedian's business volumes proved resilient during the quarter despite a challenging market environment characterised by the wait-and-see attitude of corporate decision-makers and stiff price competition.

In this environment, we have been focusing on two priorities:

- Tight cost control to bring the operating margin back to satisfactory levels;
- Maintaining our human capital and our know-how so that we are fully operational to tap the rebound when the economy recovers. The billable consultant headcount, for example, has remained virtually unchanged, as has the inter-contract downtime, which has been maintained at between 5 and 6%, the same level as in the year-earlier period.

## ♦ Annual Shareholders' Meeting

Aedian's AGM will be held on 27 November 2009, in particular to approve the accounts of the 2008-2009 fiscal year ending on 30 June 2009. The revenues and financial performance of the first half of FY2009-10 will be reported on 16 February 2010.